Trustee

CONTINUES STEADY

Price Fluctuations Are Narrow

and Movements Are With-

in 15 Points Range.

### Bankers Purchase United Railway Issue Running One to Twenty Years.

The Detroit United Rallway Company has sold to Dillon, Read & Co. \$4,000,000 f its first mortgage collateral 8 per

he bankers, A. F. Edwards, vice-presi-lent of the company, says in part: "These bonds will be secured by pledge of \$4,185,000, the entire amount out-tranding, of underlying closed first mort-rage bonds covering 202 miles of inter-prisan track outside Detroit, comprising ome of the most important and valuable atterurban properties of the system. The value of the property, after depreciation, upon which these bonds will have a first ien through pledge of collateral, as ap-praised for the Michigan Public Utilities commission in 1919 with later capital ssion in 1919 with later capital ltures added, is \$11,304,485."

# **Average Bond Prices**

MON-	July 2	2, 1921.		
10 Rails	Fri- day. 73.03 88.39 67.45 93.65 80.66	Net. Change. +.15 07 +.53 +.04 +.16	Week Ago. 72.44 88.25 66.97 93.52 80.31	Dec.31 73.48 86.13 60.07 90.32 78.35

### BOND NEWS AND NOTES.

Cincinnati Gas Financing.

The Cincinnati Gas and Electric Company, a subsidiary of the Union Gas and Electric Company, which is controlled through stock ownership by the Columbia Gas and Electric Company, has sold to local bankers, it is understood, an issue of \$5,000,000 of its one year bonds or debentures, convertible into prior lien and refunding mortages long term bonds. There is further talk that the offering is scheduled for Tuesday, Bankers mentioned in connection with the issue are A. B. Leach & Co. and the Guaranty Company of New York.

Bond Dealings on Smaller Scale. Bond dealings were on a smaller scale yesterday; but prices showed no signs of receding, remaining steady or advancing to higher levels. Interest was devoted mainly to the foreign government group, in which there was a good deal of activity, and first class rails. French Republic 8s and 7½s received the most attention, especially the latter, in which there was an unusuality large turnover at prices rangceived the most attention, especially the latter, in which there was an unusually large turnover at prices ranging from 56 to \$5%. Danish Consolidated \$8 rose a point from their opening price and United Kingdom 54s of 1837 were strong. The feature of the railroad group was the establishment of a new high record for Northern Pacific Great Northern 64s, which touched par. Central Pacific 4s advanced from 71% to 72%. St. Louis Southwestern consolidated 4s rose from 62% to 64. Wabash 5s gained about a point and Virginian Railway 5s opened at 81% and advanced to 33. St. Louis and San Francisco income 6s and Pennsylvania gold 64s were active and strong. Northwestern Bell Telephone 7s continued to advance, moving up to 161%. Interborough Rapid Transit refunding 5s were the most active of local traction issues. In the findustrial group, Du Pont 74s were prominent, opening at 37% and advancing a point. Goodyaar Tire 8s. Westinghouse Electric 7s, Kelly Springfield 8s and Sinclair Oil 7½s were heavily dealt in.

## Offer City of Norfolk Bonds.

## Textile Issue Approved.

In the special meeting of stockholders of the Consolidated Textile Corporation approval was voted on the issuance of \$5,000,000 of its first mortgage twenty year 8 per cent sinking fund convertible gold bends, due on June 1, 1941. Arrangements for the issuance of \$3,500.000 to the public have been made, and it is proposed to issue the remainder from time to time as conditions may require.

Republic of Chile Bonds.
The Guaranty Trust Company of New York will be prepared to deliver, beginning on Monday, the definitive Republic of Chili external loan twenty year albiding fund 8 per cent gold bonds, due on February 1, 1921, bearing coupon No. 1 due on August 1, 1921, and all subsequent in exchange for outstanding bankers' receipts for them. No interest will be paid on the interest warrants appurtenant to the bankers' receipts. When presented for exchange the bankers, receipts should have attached to them the interest warrants due on Au-1931 8814
Rep of Cuba 84
1004 79
Rep of Cuba494
11 9512
US of Mexico 84
10 8512
US of Mexico 84
1 3312
5 84
4 830 8312

97 5 40 967 certificates 97 5 43 9678 Det Edison 6s 97 2 8814 9718 Det Ed 8s 1940 97 1 7014 Ry 7s Dis Match 7148 10114 2 1033s

## PRODUCE.

# BONDS IN STOCK EXCHANGE JOTTON MARKET

FRIDAY, JULY 22, 1921.

ay's	sales to dat	e			\$12,625,000 1,710,501.000	)	\$9,413, 172,561,	000		59,000 120,000
339			1	RANGE OF	LIBERTY	BONI	os.			
Clo	sing.	. 8	Sales (	in						Net
	sked.Y					Open.	High.	Low.		Chgs.
	87.00				-47)	86.76	87.10	86.76	87.00	+.20
	87.70	4.85	10	1st ev 4s	(1932-47)	87.68	86.78	86.78	86.78	34
117.70			- 45	1st 4s re	K	87.20	87.20	87.20	87.20	20
7 19	87.30	4.97	9	24 40 (19	27-42)	87.28	87.30	87.28	87.30	+.14
7.60		5.12	111	let cv 41	s (1932-47)	87.66	87.70	87.60	87.60	+.08
4.00	01.10	0.14	***	1et 41/0	reg	87.68	87.68	87.68	87.68	+.48
7.30	87.34	5.27	011	24 01 41/	s (1927-42).	87.20	87.46	87.20	87.34	+ 18
1.00	01.04	- THE R. P.	011	20 CV. 974	eg	87 30	87.30	87.08	87.10	04
								44.64		_ / / / / /
6.10	97.00	- 11			S		91.53	91.34	91.50	+.20
1.48	91.50	5.70	613	3d 4%s (	1928)	91.04	91.44	91.44	91.44	+.16
**		14.55	10	3d 4%s re	g	91.44		87.28	87.48	+.18
7.46	87.48	5.03	946	4th 41/48	(1933-38)	87.28	87.60		87.40	
	:		47	4th 4348	reg	81.22	87-40	87.22		+.44
0 10	80 14	E 00	0.000	Via 43/ a	(1999-98)	98 88	98.44	98.38	98.44	+.02

98.42 98.44 5.62 2,690 Vic. 4%s (1922-23)... 98.38 98.44 98.38 98.44 11 Vic. 4%s reg..... 98.22 98.26 98.22 98.24 98.42 98.44 4.42 53 Vic. 3%s (1922-23)... 98.42 98.42 98.42 98.42 United States, Foreign Government, Railroad, Industrial and Other Bonds ring was noticeable, most pressure came from the South. Liverpool and Wall Street bought. Local traders were disappointed at the decrease in Liverpool spot business, only about 5,000 bales changing hands. The English futures market was about as expected and closed steady.

| Sent | Railroad | Industrial and | Second | Se

6. 95
5. 051
6. 95
13. 951
28. 95
Cityof Lyona 68
28. 95
Cityof Marsellles 68
0. 90 15-16
Cityof Paris 68
0. 90 15-16
Cityof Cit

SHORT TERM NOTES.

\*\*SHORT TERM NOTES.\*\*

\*\*SHORT TERM NOTES.\*\*

\*\*Marting 1911 to 1912 Annual State of the Control of the Con 

LIVE STOCK AND MEAT PRICES.

# COTTON BELT LINE **INCREASES INCOME**

Reports Corporate Net After Charges of \$12.01 a Share

The cotton market continued yester-The report of the St. Louis Southwestern Railway for 1920 shows corday in its rut of steadiness and narrow price fuctuations, its movements being limited to a range of not more than charges, of \$2,959,836, equal, after taxes and charges, of \$2,959,836, equal, after allowing 5 per cent. for its preferred stock, had not more than ten points between their high and low levels of the day, transit to \$13,45,909 net income, or \$2.14

its outstanding common stock, in contrast to \$1,345,909 net income, or \$2.14 a share on its common stock in 1919.

The company's combined corporate income account for the year showed net income after taxes and charges of \$2,423,743, against a deficit of \$92,592,592 in 1919. Its consolidated corporate acin 1919. Its consolidated corporate account, after showing \$3,919,361 of oper

Thursday.

Acceptable in payment of Federal taxes

asy

COMMONWEALTH POWER GAINS.

The earnings statement of the Commonwealth Power, Railway and Light
3.52 Company and its subsidiary companies

Gor is months ended on Junte 30, 1921, shows net income available for dividends, of depreciation and replacements of \$1,524.

532, against \$1,207,941 in the corresponding six months of 1920. Ints gross earnings amounted to \$15,773,822, against \$15,004,378, and its operating expensional and the corresponding six months of 1920. Ints gross earnings amounted to \$15,773,822, against \$15,004,378, and its operating expensional and replacements of the seaboard that Great Britain was in the market, with Belgium and Germany as well.

Dry weather complaints of a scattering character received some attention in the corn market, but were offset by the late downturn in the price of wheat. Increased movement of the new crop tended to depress oats.

Higher quotations on hogs gave firmness to provisions.

VHEAT—

Open. High. Low. Close.

Supplied that the price of wheat. Increased movement of the new crop tended to depress oats.

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Open. High. Low. Close.

Supplied that Great taxes.

Supplied the corn market, but were offset by the late downturn in the price of wheat. Increased movement of the corn market, but were offset by the late downturn in the price of wheat. Increased movement of the corn market, but were offset

N. Y. STOCK EXCHANGE QUOTATIONS, |

FOREIGN BONDS.

City of Bergen Ss, rects. 96½ 97

City of Berne. 98 98½

City of Gerne. 98 98½

City of Christiania. 90 90½

City of Christiania. 90 90½

City of Zurich. 98½

City of Bergen Ss, rects. 98

City of Carter Ss, rects. 98

BID AND ASKED QUOTATIONS

FEDERAL JURY INDICTS TWO BANK EMPLOYEES

Cashier and Woman Assistant

Separate Federal indictments, charging violations of the national banking laws were returned yesterday against H. B. Rundall, cashler, and Mrs. J. Barrett Deming, assistant cashler of the National Bank of Amenia, Dutchess county. The indictments were the result of evidence presented to the Grand Jury by Maxwell S. Mattuck, Assistant United States Attorney.

The indictment against Rundall contains five counts, which charge that in

fore the United States Commissioner for

## GRAIN.

months, may be summarized as follows:

market was about as expected and

control of the spot option being 12.2,

market was about as expected and

control of the spot option being 12.2,

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market is spot option being 12.2,

market was about as expected and

control of the spot option being 12.2,

market spot option spot option being 12.2,

market spot option spot op

WHEAT-	200				hurs-
	Open.	High.	Low.	Close.	day.
July		12816	124%	12414	125
September		128	124%	125%	
CORN-		131	127%	128%	129%
July	6414	64%	6414	6454	635
September	61%	62%	6114	61%	619
December	61%	61%	61	61%	60%
July	39%	40	2014	3914	39%
September	41%	4176	40%	41	413
December	441/4	441/2	4314	4356	43%
September1	2.00 1	2.07 1	1.97	2.02 1	1.95

Sales of cash wheat to foreign countries totalled 750,000 bushels in yesterday's market. The buying was mainly of Manitoba wheat. Two cargoes were purchased 525,000 shares of \$25,000,000 par value.

EXPECT LEHIGH PLAN TO-DAY.

Edgar H. Boles counsel to the Lehigh Valley Raliroad Company, is expected to file to-day in the Federal District Court the dissolution plan provided for in the decree obtained by the Government.

Executor

Chartered 1822 The Farmers' Loan and Trust Company Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue

At Forty-first Street New York

London

Foreign Exchange

Administrator

Guardian

Paris

Member Federal Reserve System and New York Clearing House

INTERIOR RECEIPTS.

SEABOARD CLEARANCES.

Special Despatch to THE NEW YORK HERALD

Special Despatch to The New York Heralds, Chicago, July 22—According to the Modern Miller threshing of winter wheat is general and nearing completion. In the central regions returns continue to indicate yields below expectations in Missouri, Illinois, Indiana and Ohio, but favorable in Nebraska and Kansas. The harvest of spring wheat is well under way. The field will be much below carly expectations. Cooler weather checked rust activity. Much wheat will be of light weight. Loss has been sustained in the Canadian Northwest, but

### PROMOTER OF AFRICAN REPUBLIC IS ACCUSED Wife Asserts He Neglected Her for Friend.

Marcus Garvey, promoter of an Afrian "republic for negroes" and president whom he married December 25, 1919, debtor; was named defendant yesterday in an 

lawyers alleged he has been out of town since February.

Soon after their marriage, Mrs. Garvey recites, her husband began staying out nights "for the purpose of consorting with other women." Garvey made one Amy Jacques, his wife's bosom friend before her marriage, his private secretary, Mrs. Garvey recites, and all went to live in an apartment at 552 Lenox avenue, where the two women had lived M. Kilne et al.

ATLANTIC CITY, July 22.—More than 1,000,000 toy balloons are being manufactured in Ohlo every day, according to statements made at to-day's session of the annual convention of the Toy Manu
The control of the Toy Manuscript of the statements of the annual convention of the Toy Manufacturers Association of the United
facturers Association of the United
States. Ohlo produces about 99 per cent.

of the rubber balloons in the country
and the annual product is valued at
more than \$5.000,000.

Resolutions were adopted at the meeting to-day endorsing the principle of
American valuation as applied in the
pending Fordney tariff.

CROSSING PROTECTION URGED.

RANDLY, Robert E.—C. L. Craug:
costs
costs
costs.
R. Shornstein
CLYMPIA SHIPPING CORPORA
America
America
RANDLY, Robert E.—C. L. Craug:
costs
costs
costs
REX LABORATORY, INC.—H. M.
Toch et al.
RADIOSOUL FILMS, INC.—A. Lipman
REFELE. John W.—Gordon Tire

TEELLE. John W.—Gordon Tire

A presentment criticising the Central Railroad of New Jersey for not protecting the public better at the Perth Amboy crossing where nine firemen were killed on June 15, suggesting that two men be employed at all crossing gates and that grade crossings in the city of Perth Amboy be eliminated, was returned yesterday by the Middlesex county Grand Jury at New Brunswick.

RADICSOUL FILMS, INC.—A Lipman STEELE John W.—Gordon Tirs and Rubber Company, Inc. and Rubber Compan

## Business Troubles

at \$25,000.

A. E. FOUNTAIN, INC.—Robert Stephenson, receiver, with a bond of \$3,000.
GREENEAUM, LEWIS, INC.—John L. Lyttle, receiver, with a bond of \$1,000.
FRANK CHODACK—John L. Lyttle, receiver, with a bond of \$4,000.

I. DORFMAN & SONS—ARTHUR Y. Dalziel, receiver, with a bond of \$4,000.

I. DORFMAN & SONS—ARTHUR Y. Dalziel, receiver, with a bond of \$5,000.
Limilities are estimated at \$30,000, and assets at \$10,000.
LEXINGTON GRAFONOLA SHOP—Susan Brandels, receiver, with a bond of \$1,000.

MANUEL GOETZ & RAPHAEL JACOBS—Mary G. Potter, receiver, with a bond of \$1,000.

STRINBAN & SONS—Percival E. Wildo, receiver, with a bond of \$1,000.

D. STRINBAN & SONS—Percival E. Wildo, receiver, with a bond of \$1,000.

ZLOCHOVER BROS., Susan Brandels, receiver, with a bond of \$3,000.

LICKINGTON BROS.—Susan Brandels, receiver, with a bond of \$3,000.

BLOUSE MAKERS, INC., John L. Lyttle, receiver, with a bond of \$3,000.

SCHEDULES IN BANKRUPTCY.

SCHEDULES IN BANKRUPTCY

SAMUEL COHEN, dealer in dry goods, 2216 Second avenue, assigned vesterday for the benefit of creditors to Max B. Lesser. JUDGMENTS FILED.

following judgments were filed yester the first name being that of the

to live in an apariment at avenue, where the two women had lived before. Her complaint continues:

"He took her to the opera and other places. When she was ill he nursed her, but when the plaintiff was ill and had to go to a hospital for an operation he refused to pay for the operation."

MILLION TOY BALLOONS

MADE IN OHIO DAILY

ON P. C. of

M. Rimander of the live in DALESSANDEO, ARRINGO ARRIN

Output in the Country.

Output in the Country.

HARDE, Herbert-E. S. Harde.... 36,244.80

The following petitions in bankruptcy were filed yesterday in the United States District Court:

EMBER SILK WORKS, INC., involuntary, jebbers in silks, 170 Fifth avenue, in behalf of three creditors, Miton Schwartz, who claims \$400: Mutual Textile Mills, \$94, and Alsen & Brown, \$145. Archibald Palmer is attorney for the petitioners.

D. STRINBAN & SONS, involuntary, furs and skins, 236 Seventh avenue, in behalf of H. Wolper, who claims \$4,002. Silver & Moskowitz are attorneys for the petitioners.

BLOURSE MAKERS, INC., involuntary, blouses, &c., 308 Fifth avenue, in behalf of three creditors, B. M. C. Blouse Company, inc., which claims \$600; H. Johnson, \$851, and Murray Kanner, \$275. Archibald Palmer is attorney for the petitioners.

RICHARD J. CONHEIM, voluntary, sales his liabilities at \$71,807 and assets at \$50, uniquidated claims. Sidney Rossman is attorney for the bankrupt.

WALTER P. McCLURE-Voluntary, occupation not given, iii West Eighty-second street, who piaces his liabilities at \$71,807 and assets at \$15,519, of which \$15,519 reports an analysis of the petitioners.

WALTER P. McCLURE-Voluntary, occupation not given, iii West Eighty-second street, who piaces his liabilities at \$71,807 and assets at \$10,807.

WALTER P. McCLURE-Voluntary, occupation not given, iii West Eighty-second street, who piaces his liabilities at \$71,807 and assets at \$15,807.

WALTER P. McCLURE-Voluntary, occupation not given, iii West Eighty-second street, who piaces his liabilities at \$71,807 and assets at \$16,519, of which \$15,519 reports an alary due from McClure & Symonds Company, Inc., which the bankrupt states is insolvent, and \$000 is stock in the Bankrupt states is insolvent, and \$000 is stock in the Bankrupt states is insolvent, and \$000 is stock in the Bankrupt states is insolvent, and \$000 is stock in the Bankrupt states in the Bankrupt